

APR 04 2005

CONSUMER SERVICES DIVISION
DEPT OF FINANCIAL INSTITUTIONS

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

In the Matter of:

NO. C-03-070-05-CO02

NORTH COUNTY REAL ESTATE INC.,
dba HMC FUNDING,

CONSENT ORDER
BRIAN P. TIERNEY

and BRIAN P. TIERNEY,

Respondents

COMES NOW the Acting Director of the Department of Financial Institutions (Director), through her designee Chuck Cross, Division Director, Division of Consumer Services, and Brian Tierney (hereinafter Respondent), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-03-070-03-SC01 (Statement of Charges), entered July 22, 2003, (copy attached hereto). Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges.

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CONSENT ORDER
Brian P. Tierney
C-03-070-05-CO02

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

1 Based upon the foregoing:

2 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
3 activities discussed herein.

4 B. **Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a hearing
5 before an administrative law judge, and that Respondent has waived this right to a hearing and any and all
6 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.
7 Accordingly, Respondent agrees to withdraw his request for hearing and to inform the Office of Administrative
8 Hearings in writing of this request.

9 C. **Prohibition from Industry.** It is AGREED that upon entry of this Consent Order Respondent shall
10 be prohibited for a period of five (5) years from participation in the affairs of any licensee in the consumer loan
11 industry in Washington as an officer, principal, employee or loan originator.

12 D. **Application for License.** It is AGREED that upon entry of this Consent Order Respondent shall
13 refrain from applying for a consumer loan license under any name in the State of Washington for a period of
14 five (5) years.

15 E. **Compliance with the Law.** It is AGREED that Respondent shall comply with the Consumer Loan
16 Act and the rules adopted thereunder.

17 F. **Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
18 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
19 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
20 pursuing such action, including but not limited to, attorney fees.

21 G. **Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into
22 this Consent Order, which is effective when signed by the Director's designee.

23 H. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
24 Order in its entirety and fully understands and agrees to all of the same.

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2 **RESPONDENT:**

3 **BRIAN P. TIERNEY**

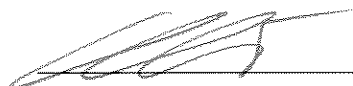
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BRIAN P. TIERNEY

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11 Date 3/30/05

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DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 8th DAY OF April, 2005.



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CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institution

CONSENT ORDER
Brian P. Tierney
C-03-070-05-CO02

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